

Indiana Ave & 66th St Office Building

Central Lubbock Multi Tenant Office in 79413

FOR SALE

3305 66th Street



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real

EXECUTIVE SUMMARY

3305 66th Street
3305 66th Street | Lubbock, TX 79413



OFFERING SUMMARY (90% Occupied Proforma)

| | |
|-----------------|-------------------------|
| PRICE: | \$595,000 |
| BUILDING SF: | 6,220 |
| RENTABLE SF: | 5,470 |
| OCCUPANCY: | 90% |
| NOI: | \$37,466 |
| CAP RATE: | 6.3% |
| FLOORS: | 2 |
| LOT SIZE: | 18,539 SF |
| YEAR BUILT: | 1977 |
| BUILDING CLASS: | C |
| ZONING: | Neighborhood Commercial |
| PARKING: | 33 |
| PARKING RATIO: | 4.5 |

PROPERTY OVERVIEW

Now available for sale in Central Lubbock, just off Indiana Avenue and 66th Street, is a 6,220-square-foot, two-story office building with six individual lease spaces. With strong upside potential and a prime location, this multi-tenant property offers an ideal opportunity for investors or owner-occupants.

The building features flexible suite sizes ranging from 500 to 1,300 square feet, making it well-suited for a variety of professional tenants. Current rents offer substantial room for growth—estimated at 25% to 30%—with only minor remodeling needed to unlock that value. Parking is available in both the front and rear, with access from 67th Street, ensuring convenient ingress and egress.



LOCATION & HIGHLIGHTS

3305 66th Street

3305 66th Street | Lubbock, TX 79413



LOCATION INFORMATION

Building Name: 3305 66th Street

Street Address: 3305 66th Street

City, State, Zip Lubbock, TX 79413

Cross Streets: Indiana & 66th

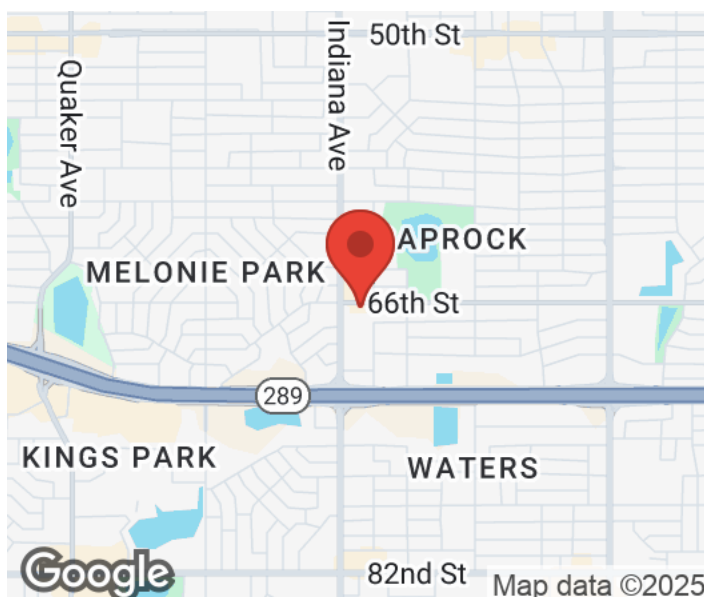
LOCATION OVERVIEW

Situated in an active and evolving commercial corridor, the property benefits from nearby developments including a newly constructed oil change facility, a remodeled Better Business Bureau, the updated Heritage House, and a busy retail strip center.

Zoned for neighborhood commercial use, the building is perfectly suited for service-oriented businesses such as attorneys, counselors, and consultants. Existing Modified Gross leases are currently at \$10.77/sf, with market rates reaching as high as \$16/sf, offering excellent potential for increased cash flow. Proforma gross annual rents are projected around \$87,500.

PROPERTY HIGHLIGHTS

- Positioned well for value-add investors
- Prime central Lubbock location just off Indiana Ave, offering excellent visibility and accessibility
- Located in a high-traffic corridor (35,115 daily vehicles)
- Ample on-site parking with easy ingress and egress from both north and south sides of the building
- Located adjacent to well-maintained North/South thoroughfare as well as densely populated residential neighborhoods



PROPERTY PHOTOS

3305 66th Street
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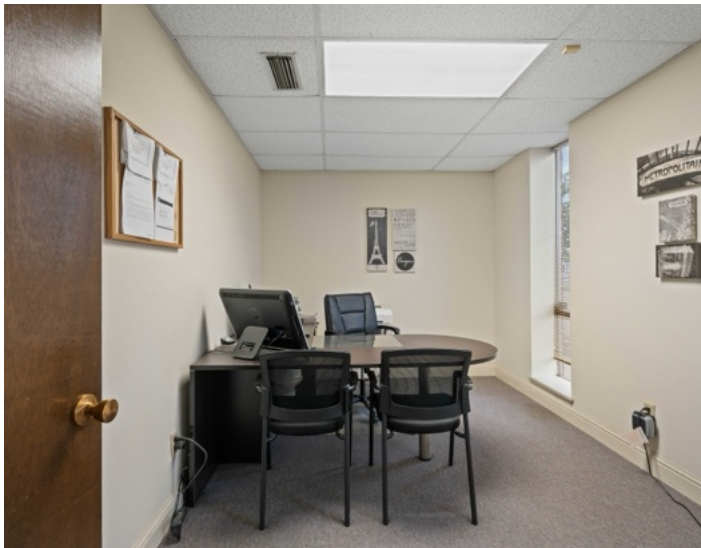
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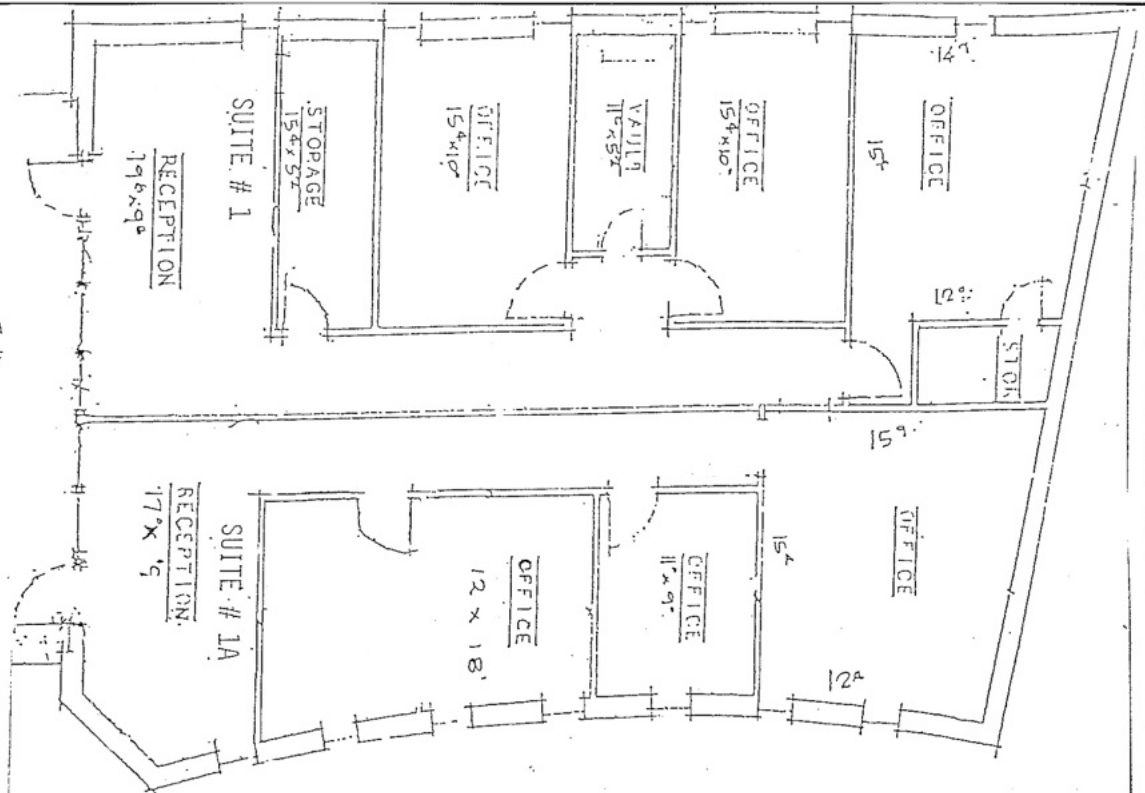


PROPERTY PHOTOS

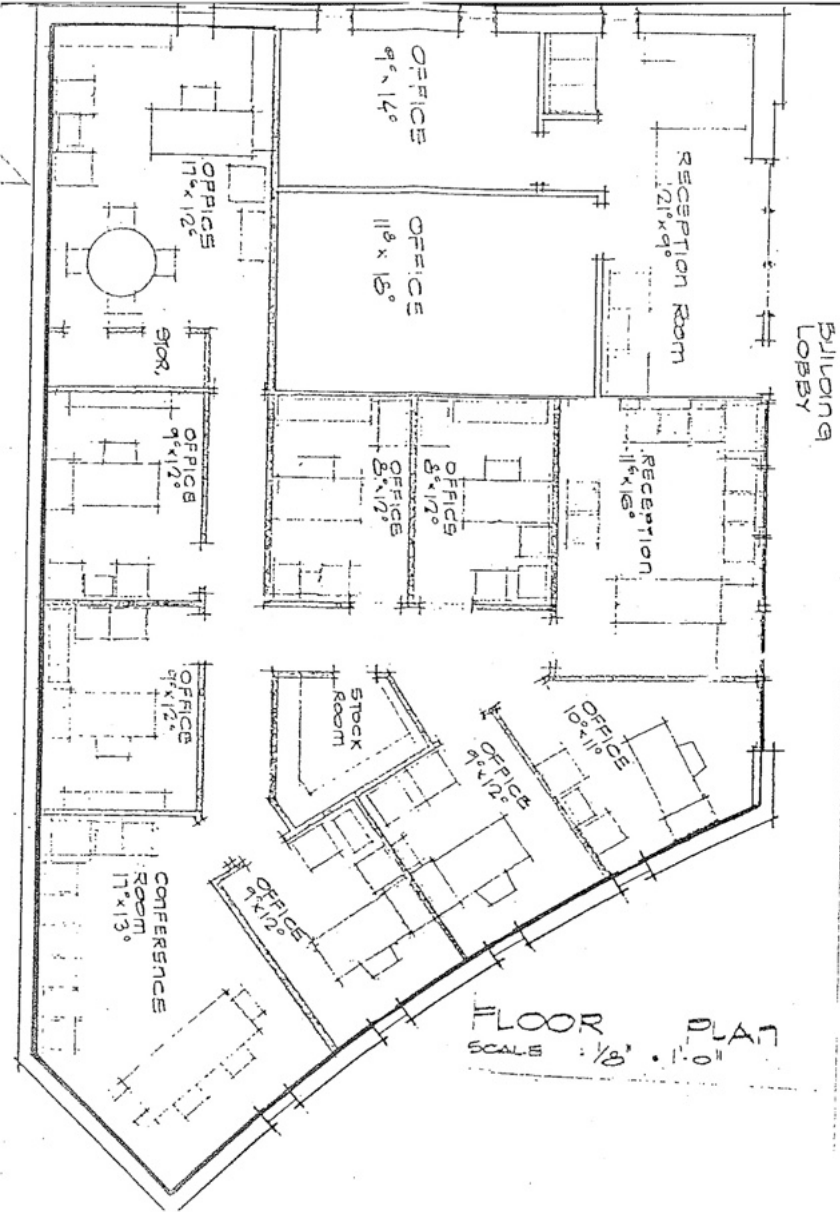
3305 66th Street

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3305 66TH STREET
first floor

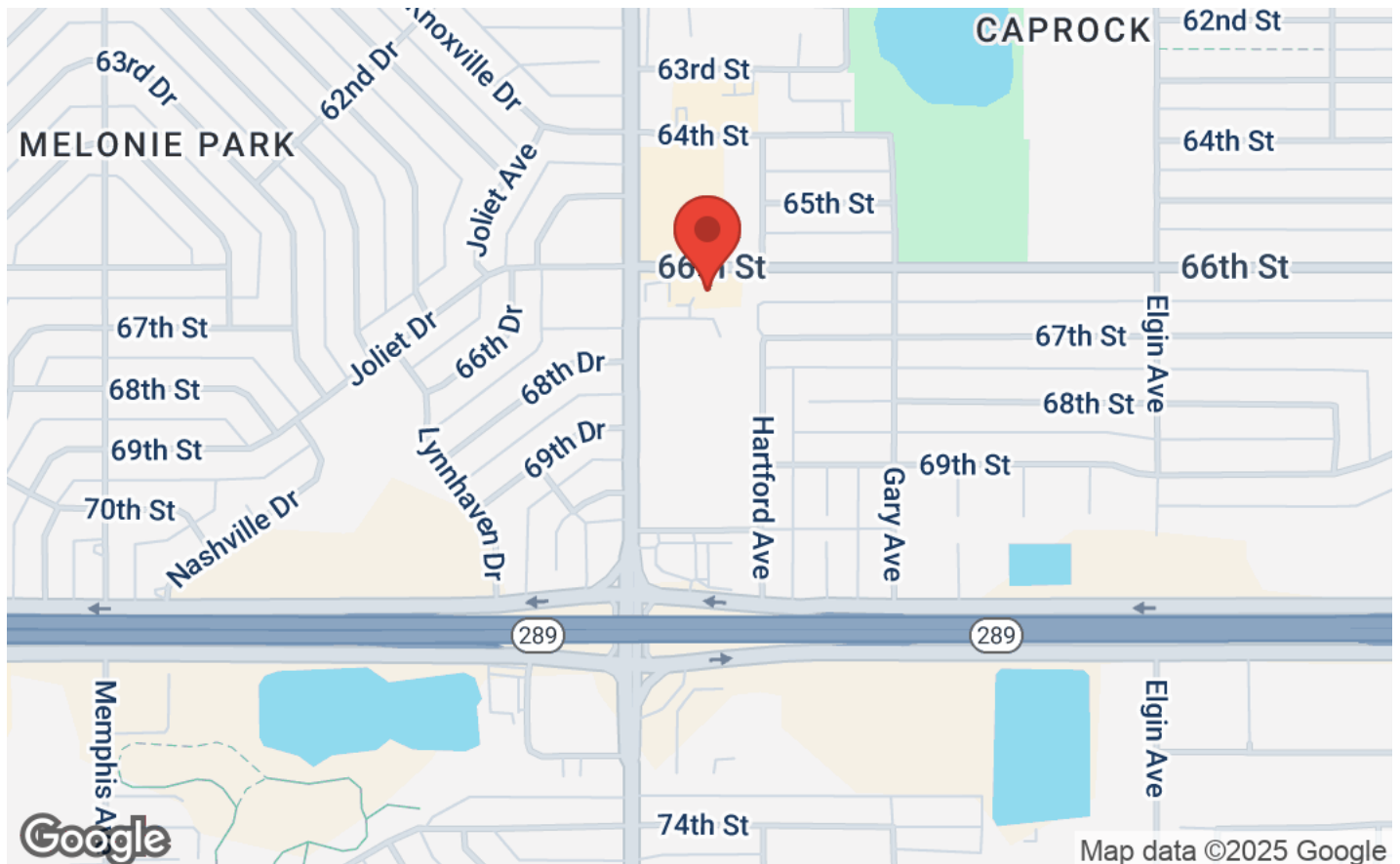
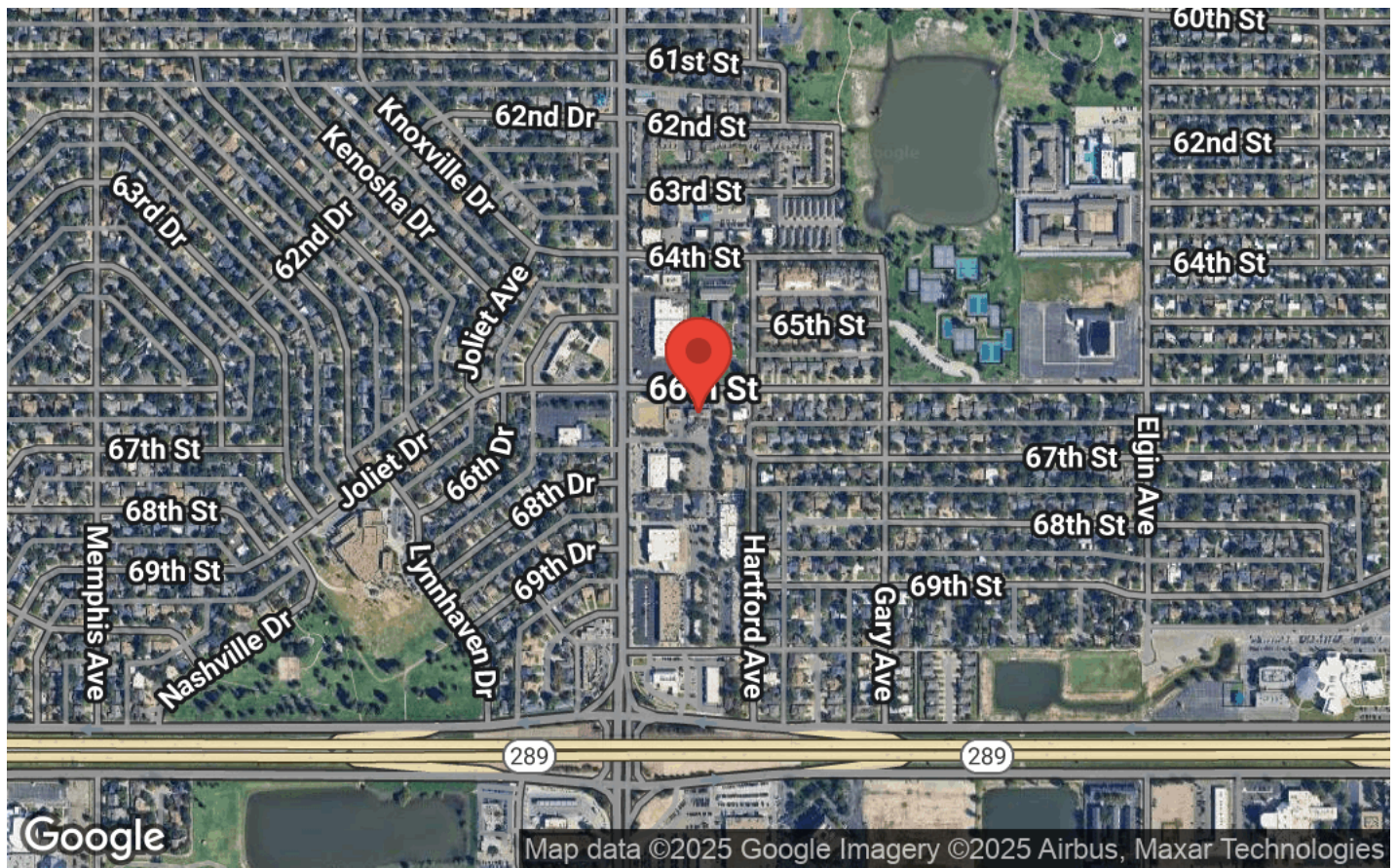


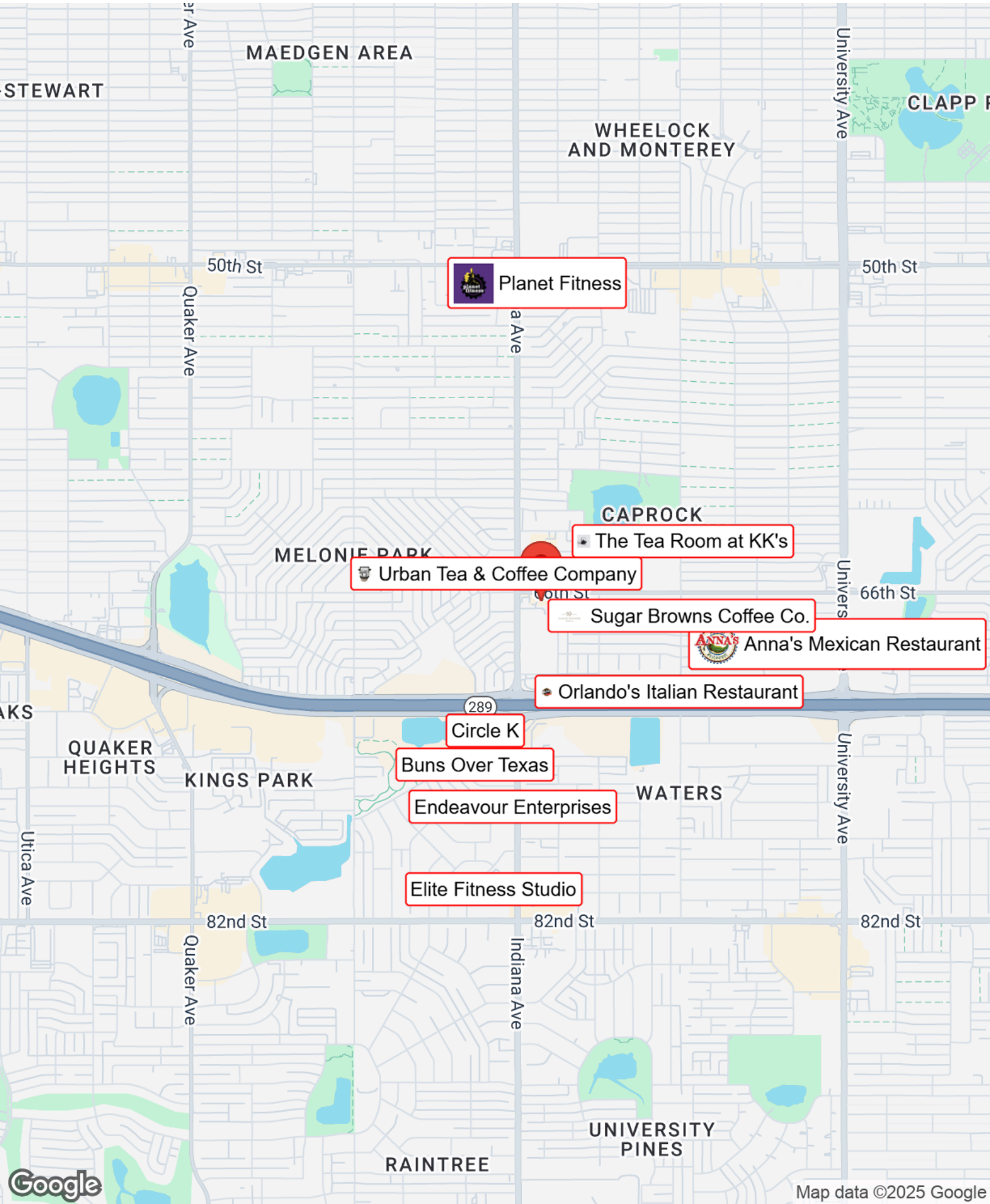
FLOOR PLAN
SCALE: 1/8" = 1'-0"

LOCATION MAPS

3305 66th Street

3305 66th Street | Lubbock, TX 79413






MAEDGEN AREA

STEWART

WHEELLOCK
AND MONTEREY

CLAPP P

50th St

 Planet Fitness

50th St

Quaker Ave


a Ave

University Ave


CAPROCK

 The Tea Room at KK's

MELONIE PARK

 Urban Tea & Coffee Company

66th St

 Sugar Browns Coffee Co.

 Anna's Mexican Restaurant

 Orlando's Italian Restaurant

Circle K

Buns Over Texas

Endeavour Enterprises

Elite Fitness Studio

WATERS

QUAKER
HEIGHTS

KINGS PARK

82nd St

82nd St

82nd St

Quaker Ave

Indiana Ave

University Ave

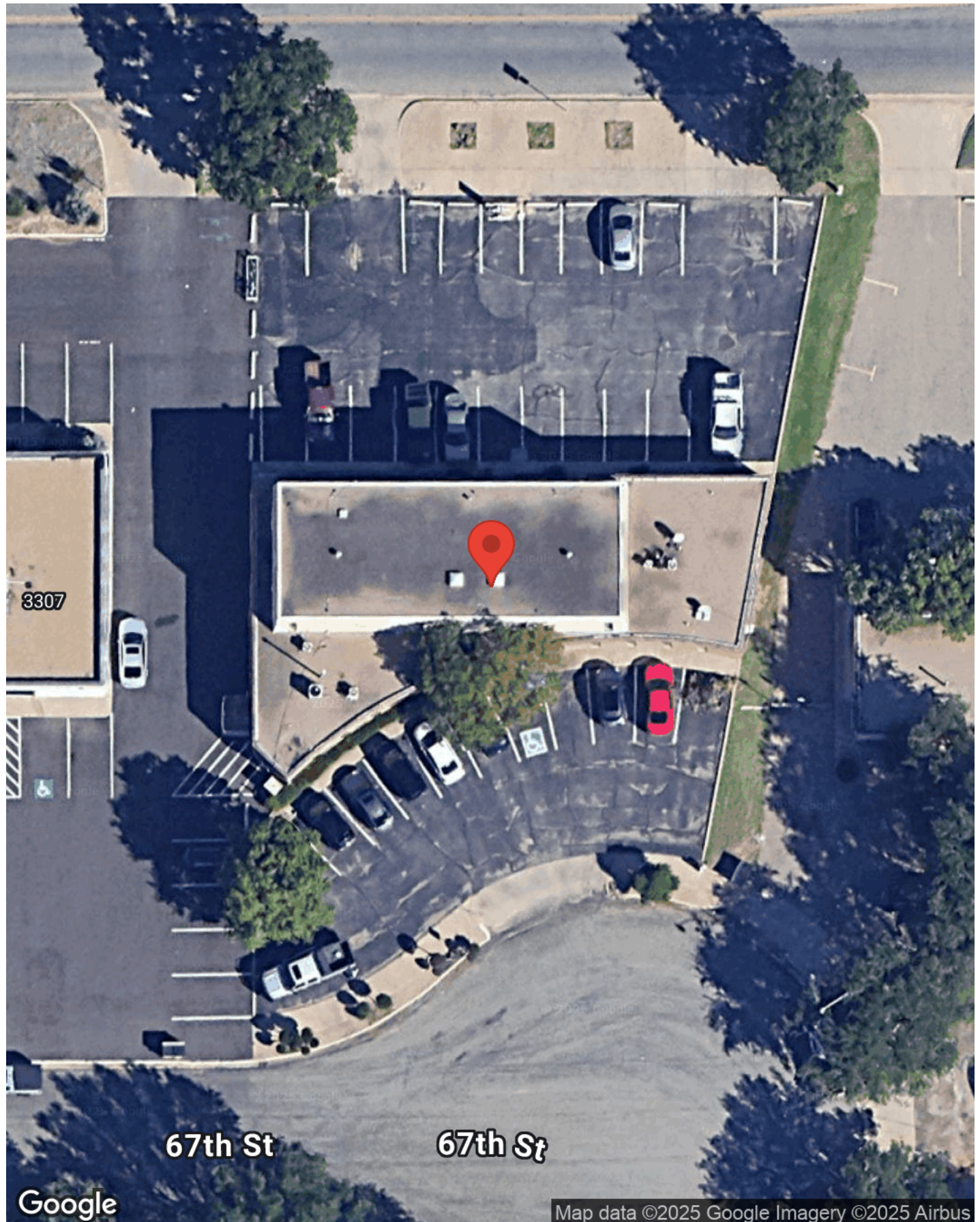
UNIVERSITY
PINES

RAINTREE

AERIAL MAP

3305 66th Street

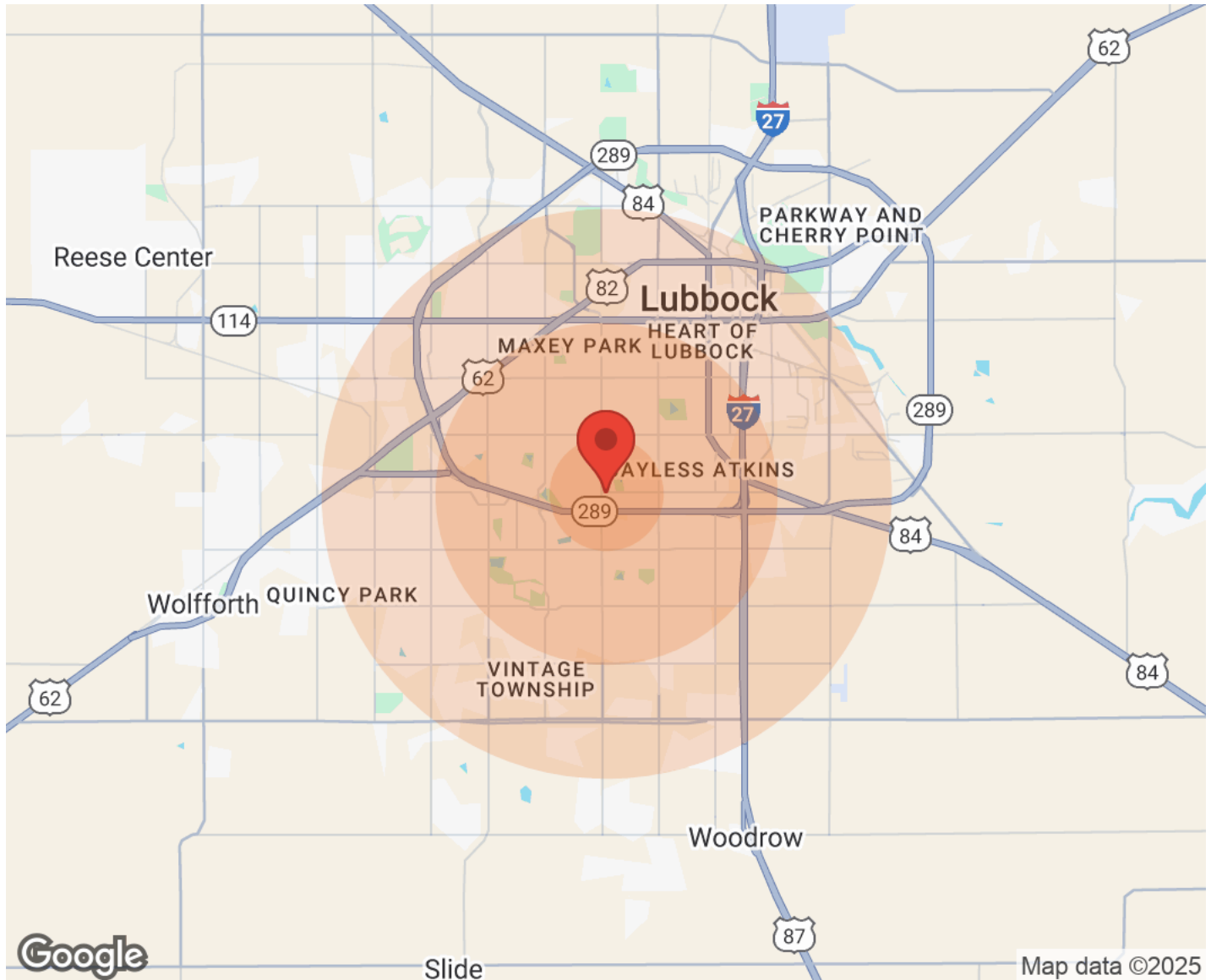
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DEMOGRAPHICS

3305 66th Street

3305 66th Street | Lubbock, TX 79413



| Population | 1 Mile | 3 Miles | 5 Miles |
|------------------|--------|---------|---------|
| Male | 6,504 | 56,919 | 96,738 |
| Female | 7,149 | 61,313 | 99,415 |
| Total Population | 13,653 | 118,232 | 196,153 |

| Age | 1 Mile | 3 Miles | 5 Miles |
|------------|--------|---------|---------|
| Ages 0-14 | 2,393 | 24,445 | 38,973 |
| Ages 15-24 | 1,672 | 15,230 | 25,422 |
| Ages 25-54 | 4,852 | 49,445 | 87,520 |
| Ages 55-64 | 1,667 | 12,689 | 20,120 |
| Ages 65+ | 3,069 | 16,423 | 24,118 |

| Race | 1 Mile | 3 Miles | 5 Miles |
|--------------|--------|---------|---------|
| White | 12,515 | 98,946 | 160,389 |
| Black | 254 | 4,696 | 8,989 |
| Am In/AK Nat | 3 | 135 | 235 |
| Hawaiian | N/A | 8 | 19 |
| Hispanic | 2,463 | 37,011 | 64,869 |
| Multi-Racial | 1,614 | 27,488 | 47,984 |

| Income | 1 Mile | 3 Miles | 5 Miles |
|---------------------|----------|----------|----------|
| Median | \$51,345 | \$41,982 | \$39,520 |
| < \$15,000 | 538 | 6,910 | 13,770 |
| \$15,000-\$24,999 | 626 | 5,769 | 9,837 |
| \$25,000-\$34,999 | 616 | 5,888 | 9,282 |
| \$35,000-\$49,999 | 1,078 | 8,003 | 11,589 |
| \$50,000-\$74,999 | 1,178 | 8,720 | 13,538 |
| \$75,000-\$99,999 | 769 | 5,484 | 7,772 |
| \$100,000-\$149,999 | 508 | 4,629 | 6,720 |
| \$150,000-\$199,999 | 236 | 1,384 | 1,839 |
| > \$200,000 | 184 | 1,382 | 2,148 |

| Housing | 1 Mile | 3 Miles | 5 Miles |
|-----------------|--------|---------|---------|
| Total Units | 6,532 | 53,757 | 85,310 |
| Occupied | 6,166 | 50,211 | 78,911 |
| Owner Occupied | 4,222 | 29,362 | 43,149 |
| Renter Occupied | 1,944 | 20,849 | 35,762 |
| Vacant | 366 | 3,546 | 6,399 |

PRO FORMA SUMMARY

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Income

| Description | Actual | Per SF | Market | Per SF |
|------------------------|-----------|----------|-----------|----------|
| Gross Potential Rent | \$58,992 | \$10.78 | \$87,072 | \$15.92 |
| - Less: Vacancy | (\$5,899) | (\$1.08) | (\$6,966) | (\$1.27) |
| Effective Gross Income | \$53,093 | \$9.71 | \$80,106 | \$14.64 |

Operating Expenses

| Description | Actual | Per SF | Market | Per SF |
|----------------------|------------|----------|------------|----------|
| Building Insurance | \$3,640 | \$0.67 | \$3,639 | \$0.67 |
| General Supplies | \$519 | \$0.09 | \$0 | \$0.00 |
| Janitorial | \$5,400 | \$0.99 | \$5,400 | \$0.99 |
| Maintenance | \$1,659 | \$0.30 | \$1,659 | \$0.30 |
| Misc | \$5,506 | \$1.01 | \$0 | \$0.00 |
| Taxes - Real Estate | \$8,172 | \$1.49 | \$8,171 | \$1.49 |
| Utilities | \$1,994 | \$0.36 | \$0 | \$0.00 |
| Total Expenses | (\$26,890) | (\$4.92) | (\$18,869) | (\$3.45) |
| Net Operating Income | \$26,203 | \$4.79 | \$61,237 | \$11.20 |



Investment Summary

| | |
|-----------------|-----------|
| Price | \$595,000 |
| Tenants | 1 |
| RSF | 5,470 |
| Price/RSF | \$108.78 |
| Lot Size | 18,539 sf |
| Floors | 1 |
| Parking Spaces | 5:1000 |
| APN | R132601 |
| Cap Rate | 4.4% |
| Market Cap Rate | 10.29% |

Tenant Annual Scheduled Income

| Tenant | Actual | Market |
|---------------|-----------------|-----------------|
| | \$58,992 | \$87,072 |
| Totals | \$58,992 | \$87,072 |

Annualized Income

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|-------------------------------|-----------------|-----------------|
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| Taxes - Real Estate | \$8,172 | \$8,171 |
| Utilities | \$1,994 | \$0 |
| Total Expenses | \$26,890 | \$18,869 |
| Expenses Per RSF | \$4.92 | \$3.45 |

LEDA IMPACT & ROI

The Lubbock Economic Development Alliance (LEDA) is proud to share the significant economic strides our community has made over the past year. Through strategic initiatives and impactful projects, LEDA continues to fuel sustainable growth and opportunity in Lubbock, making our region a vibrant hub for businesses and residents alike. Here are some highlights of our recent achievements:

These accomplishments reflect LEDA's commitment to driving a strong return on investment for our community. We look forward to building on this success, fostering a dynamic economy, and continuing to make Lubbock a place where businesses and individuals thrive.

236

TOTAL JOBS

\$60M

CAPITAL INVESTMENT

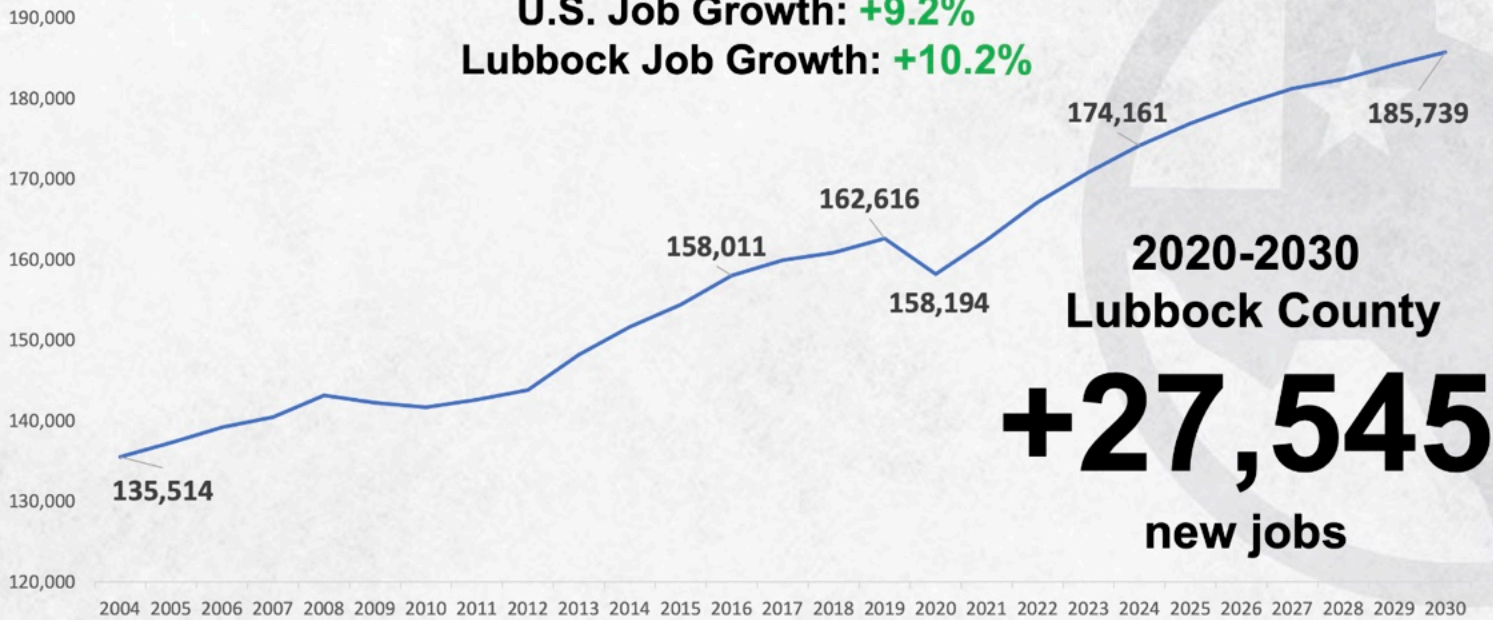
\$47M

ANNUAL VALUE
ADDED IMPACT

| PROJECTS | '23/'24 | TOTAL (Since 2004) | AVERAGE (Since 2004) |
|------------------------------------|--------------|-----------------------|-------------------------|
| TOTAL LOCATIONS | 25 | 249 | 13.8 |
| TOTAL JOBS | 236 | 12,388 | 688.2 |
| AVG # JOBS/LOCATION | 9.4 | - | 49.8 |
| TOTAL CAPITAL INVESTMENT | \$60,001,566 | \$2,353,132,550 | \$130,729,586 |
| TOTAL INCENTED ANNUAL WAGES | \$5,662,632 | \$222,822,735 | \$12,379,041 |
| AVG ANNUAL WAGE OF INCENTED JOBS | \$56, 626 | - | \$36,741 |
| TOTAL ANNUAL VALUE ADDED IMPACT | \$46,851,466 | \$2,023,114,896 | \$112,395,272 |
| AVG VALUE ADDED IMPACT/JOB CREATED | \$26,277 | - | \$163,312 |
| AVG VALUE ADDED IMPACT/LOCATION | \$1,874,059 | - | \$8,124,959 |

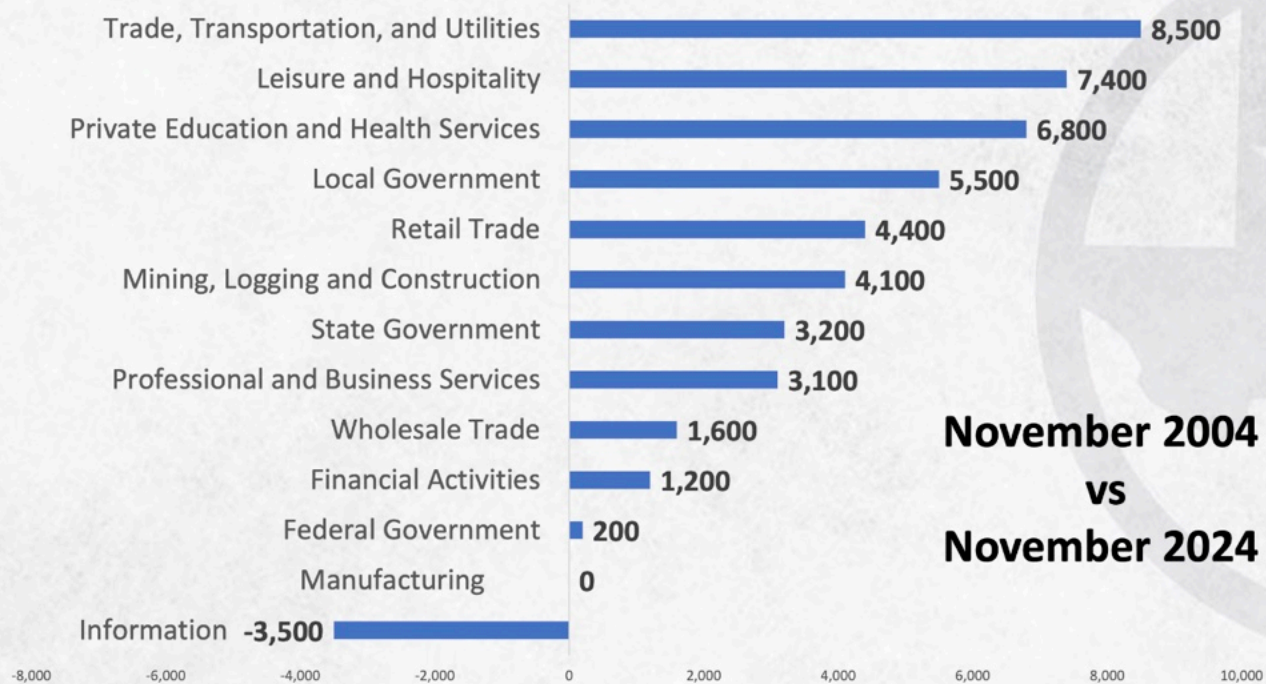
Job Trends

2016-2024
U.S. Job Growth: +9.2%
Lubbock Job Growth: +10.2%



Source: Lightcast - Lubbock County

Job Growth by Industry

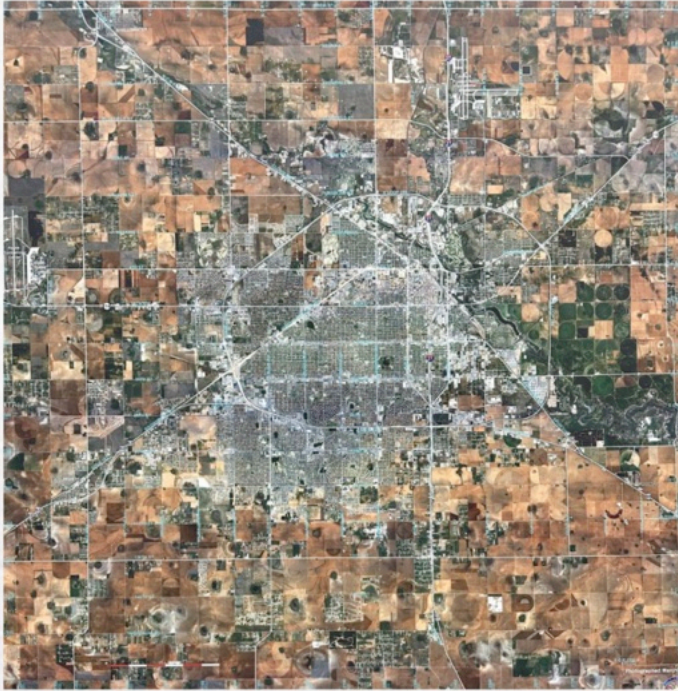


November 2004
vs
November 2024

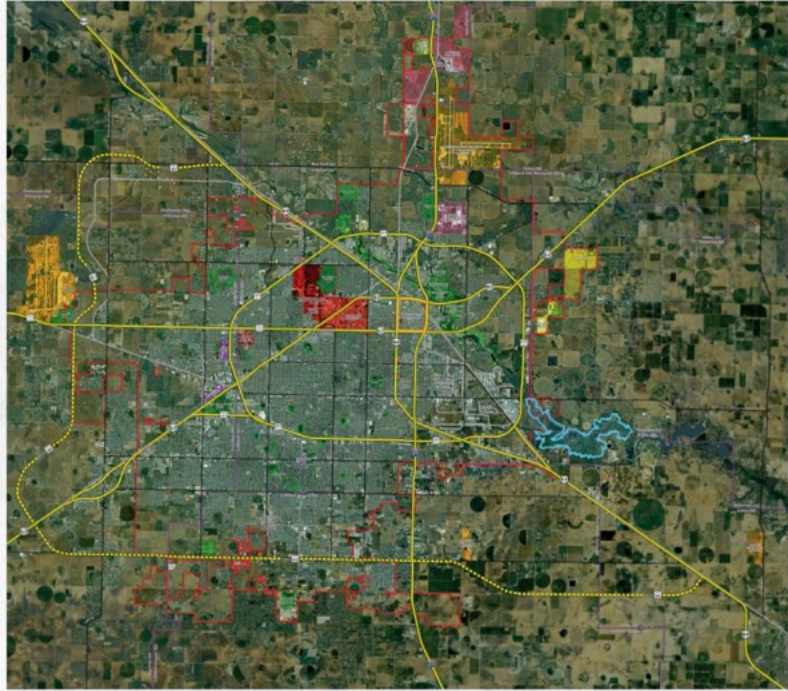
Source: Texas LMI (CES)

Population Growth

2004



2024



Source: City of Lubbock; Landsat

Population Trends



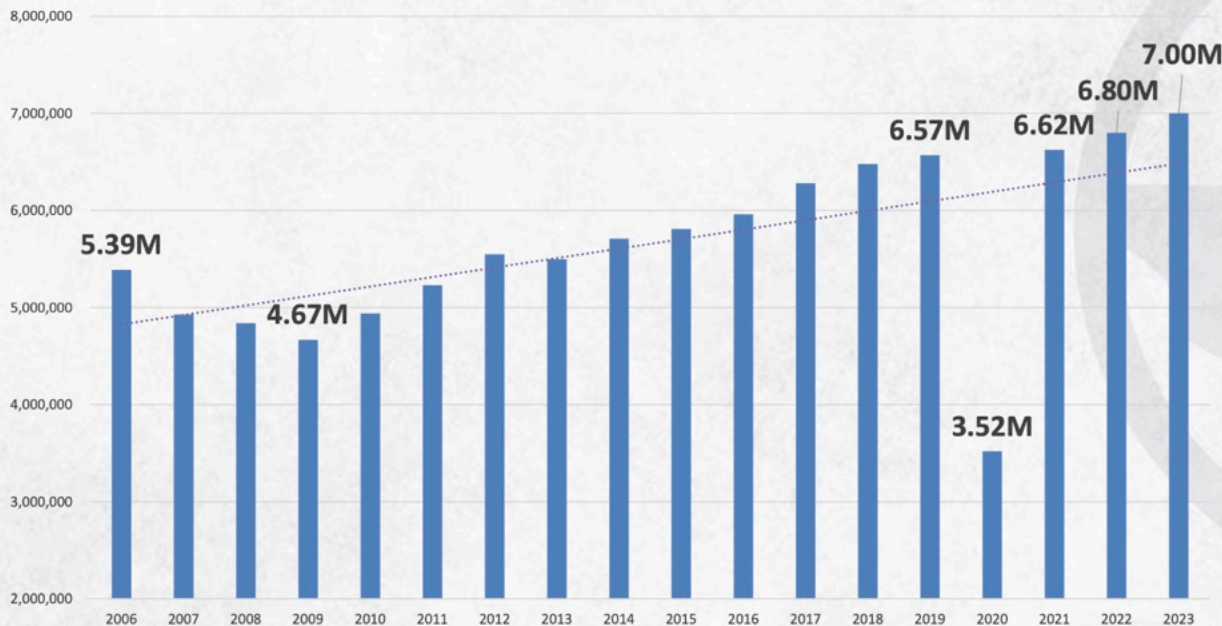
Texas: 1,589 people/day
Lubbock: 11 people/day



Source: Environics

Total Number of Visitors

Lubbock MSA



**2006 – 2023
Lubbock
Growth:
29.9%**

**2006 – 2023
Texas
Growth:
10.75%**

Source: D. K. Shifflet & Associates, Ltd., Longwoods International

Recent Announcements



Leprino Foods

- Cheese Processing
- \$1 Billion investment
- 600 jobs
- Opening mid-January 2025



XFab

- Silicon Wafer Mfg
- \$100 Million investment
- 100 jobs
- Plant expansion



WL Plastics (2 plants)

- HDPE Pipe Mfg
- \$57 Million investment
- 135 jobs
- 2nd plant opened late 2024



True North Steel

- Steel Fabrication
- 30 jobs
- Plant expansion

DISCLAIMER

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